

Message Text

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51

ACTION TRSE-00

INFO OCT-01 NEA-09 ISO-00 FRB-03 SEC-01 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FEAE-00

FPC-01 H-02 INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01

PM-03 SAM-01 OES-03 SP-02 SS-15 STR-01 PA-01 PRS-01

USIA-06 /089 W

----- 114723

R 190545Z MAR 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 2536

LIMITED OFFICIAL USE KUWAIT 1232

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, EINV, KU, US

SUBJECT: KUWAIT INVESTMENT IN U.S.

REF: (A) KUWAIT 802; (B) STATE 51018

1. WE HAVE BEEN TRYING TO GET APPOINTMENT TO SEE KUWAIT DIRECTOR OF INVESTMENTS KHALED ABU SU'UD FOR PAST WEEK TO MENTION POINTS RAISED REF B. ALTHOUGH EMBOFF HAD APPOINTMENT MARCH 18, ABU SU'UD PROVED TO BE UNAVAILABLE AT LAST MINUTE, SO INFO WAS PASSED INFORMALLY TO ABU SU'UD'S DEPUTY, BADR AL-RSHEID. HE LISTENED CAREFULLY AND SAID HE WOULD BRING POINTS TO ABU SU'UD'S ATTENTION, BUT HE SAID SEVERAL MINISTRY OF FINANCE OFFICIALS INCLUDING, PERHAPS, ATEEQI, WILL WANT TO DISCUSS MATTER. THEREFORE, HE SAID, A LETTER FROM EMBASSY WOULD BE HELPFUL.

2. RSHEID SAID THAT GOK OR INSTITUTIONS IT OWNS DO DEAL WITH MORE THAN ONE INVESTMENT ADVISOR. THEREFORE, THEORETICAL PROBLEM RAISED REF B COULD POSSIBLY EXIST.

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3. WE SHALL PREPARE LETTER CONTAINING POINTS IN REF B INCLUDING THOSE IN PARA 6, AND WE SHALL OFFER TO PROVIDE ADDITIONAL INFO IF GOK DESIRES. OCCURS TO US THAT HAVING RAISED SUBJECT, GOK MAY ASK US FOR MORE DETAILED STATEMENT OF LEGAL PROVISIONS AND, FOR EXAMPLE, WHETHER THEY APPLY EQUALLY TO GOVERNMENTS AS THEY DO TO PRIVATE INDIVIDUALS OR COMPANIES. MOREOVER, WE WONDER WHETHER THE "INVESTOR" FOR PURPOSES OF THIS DISCUSSION IS GOK, I.E., ALL GOK INSTITUTIONS TOGETHER (E.G., MINISTRY OF FINANCE, KUWAIT FUND, CENTRAL BANK, ETC.) OR SIMPLY MINISTRY OF FINANCE. OUR UNDERSTANDING IS THAT KUWAIT FUND AND CENTRAL BANK FUNDS ARE MANAGED INDEPENDENTLY OF THOSE OF MINISTRY OF FINANCE, BUT SOME MINISTRY FUNDS ARE HANDLED ON ITS BEHALF BY KUWAIT INVESTMENT COMPANY OR OTHER INVESTMENT COMPANIES.

4. EMBASSY WILL ADVISE DEPARTMENT OF ABU SU'UD'S RESPONSE OR REACTION TO OUR LETTER AS SOON AS WE CAN.
STOLTZFUS

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Message Attributes

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Copy: SINGLE
Draft Date: 19 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Exemptions: n/a
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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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